

Registered Number:08359875

England and Wales

Annagram ITS Limited

Unaudited Financial Statements

For the year ended 31 December 2020

Annagram ITS Limited
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Annagram ITS Limited
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	1,500	2,000
Property, plant and equipment	3	27,755	36,299
		29,255	38,299
Current assets			
Trade and other receivables	4	41,059	8,044
Cash and cash equivalents		10,044	29,038
		51,103	37,082
Trade and other payables: amounts falling due within one year	5	(68,586)	(67,352)
Net current liabilities		(17,483)	(30,270)
Total assets less current liabilities		11,772	8,029
Provisions for liabilities		(3,659)	(1,216)
Net assets		8,113	6,813
Capital and reserves			
Called up share capital		2	2
Retained earnings		8,111	6,811
Shareholders' funds		8,113	6,813

For the year ended 31 December 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 28 January 2021 and were signed by:

Mr Graham Simms Director

Annagram ITS Limited
Notes to the Financial Statements
For the year ended 31 December 2020

Statutory Information

Annagram ITS Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08359875.

Registered address:
52 Seymour Drive
Torquay
Devon
TQ2 8PY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 5 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Land and buildings	20% Straight line
Tools and equipment	25% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Annagram ITS Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 January 2020	20,000
At 31 December 2020	20,000
Amortisation	
At 01 January 2020	18,000
Charge for year	500
At 31 December 2020	18,500
Net book value	
At 31 December 2020	1,500
At 31 December 2019	2,000

During the year the policy in respect of Intangible Assets was revised to amortise Goodwill over 12 years from their original cost date.

3. Property, plant and equipment

	Land and buildings £	Tools and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 01 January 2020	14,161	4,576	31,978	50,715
Additions	-	708	-	708
At 31 December 2020	14,161	5,284	31,978	51,423
Provision for depreciation and impairment				
At 01 January 2020	2,832	3,589	7,995	14,416
Charge for year	2,832	424	5,996	9,252
At 31 December 2020	5,664	4,013	13,991	23,668
Net book value				
At 31 December 2020	8,497	1,271	17,987	27,755
At 31 December 2019	11,329	987	23,983	36,299

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	40,465	7,800
Other debtors	594	244
	41,059	8,044

Annagram ITS Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	16,545	15,335
Other creditors	52,041	52,017
	68,586	67,352

6. Related party transactions

The company was under the control of (Controlling Party) during this year.

7. Average number of persons employed

During the year the average number of employees was 0 (2019 : 1)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.